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FOREIGN CROPS AND MARKETS

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L A T E C A B L E S

India area sown to wheat, second estimate for 1939 placed at 32,492,000 acres compared with estimate at this time last year of 32,404,000 acres and final estimate for 1938 of 35,635,000 acres. (Director of Statistics, Calcutta.)

India area sown to flaxseed for 1939 harvest placed at 3,197,000 acres compared with 3,112,000 acres reported at this time last year and final estimate for 1938 of 3,839,000 acres. (Director of Statistics, Calcutta.)

London colonial wool sales, second series for 1939, opened March 14 with an active catalog, mainly of New Zealand crossbreds and merinos. Selection was small. Compared with the closing of the preceding series of sales on February 3, all qualities were fully firm with slipes often 5 percent higher. Continental buyers taking all weft merinos and a few greasy crossbreds; otherwise chief buyers from Yorkshire. (Agricultural Attaché C. C. Taylor, London.)

Brisbane, Australia, wool sales opened March 13 with keen general competition and prices ruling firm. (Agricultural Attaché C. C. Taylor, London.)

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WINTER BREAD-GRAIN ACREAGE FOR 1939 CROP

Estimates of the acreage sown to winter wheat for harvest in 1939 in 20 countries reporting to date total about 5 percent below the comparable figure for 1938. With reduction in both the United States and Canada, the North American acreage is almost 18 percent smaller than that of 1938. Most European countries, however, report increases, the most significant of which are in Latvia, Portugal, Yugoslavia, and Germany. A substantial increase in North Africa is reported for Algeria and Morocco.

The area sown to winter rye in 10 countries indicates an acreage approximately the same as that of the past 2 years. With the exception of Latvia and Poland, decreases are reported in all European countries, but the North American total is 7 percent larger than that of 1938.

WINTER WHEAT AND WINTER RYE: Area sown for harvest, 1937-1939

Country	1937	1938	1939	Percentage 1939 is of 1938
	1,000 acres	1,000 acres	1,000 acres	Percent
<u>Winter wheat</u>				
11 countries reported	131,585	128,670	119,839	93.2
Belgium.....	425	429	385	89.3
Portugal.....	1,219	1,236	1,421	115.0
Poland.....	3,590	3,801	3,855	100.9
Hungary a/.....	4,471	4,398	4,374	99.5
Yugoslavia.....	5,335	5,223	5,436	104.1
Algeria.....	4,311	4,161	4,460	107.2
Morocco.....	3,032	2,906	2,990	102.9
Germany.....	4,579	b/ 4,580	b/ 4,718	103.0
Czechoslovakia a/.....	1,336	1,426	1,410	98.9
Total (20).....	159,883	156,830	148,916	95.0
<u>Winter rye</u>				
7 countries reported	13,223	12,441	12,735	102.4
Germany.....	10,403	b/ 10,426	b/ 10,176	97.6
Poland.....	14,076	14,571	14,746	101.2
Czechoslovakia a/.....	1,587	1,660	1,642	98.9
Total (10).....	39,289	39,098	39,299	100.5

a/ Estimates of 1938 and 1939 reported for present boundaries; 1937 acreage adjusted. b/ Reported by Broomhall.

EUROPEAN WHEAT SITUATION

European takings of wheat and flour declined noticeably in December and January after a period of very active imports resulting from

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stocks purchased during the critical fall months, according to a report just received from the Berlin office of the Foreign Agricultural Service. Net imports into Europe during the remainder of the season should approximate those of the first half (August-January), with increases in some countries, especially Italy, and declines in others, notably Germany. Exports from Danubian countries promise to be much more active than they were a year ago and thus somewhat restrict larger takings of overseas wheat. Political developments and crop conditions are the principal factors likely to affect the European wheat market and trade situation during the coming months. At the present time, it appears that the 1939 crop will not equal the large harvest of last year.

Acreage and Crop Situation

It now seems probable that the area seeded to wheat in Europe in the fall of 1938 for harvest in 1939 exceeds slightly that of a year ago. Preliminary estimates of the winter-wheat acreage for most of the principal European producing countries point toward a net increase of from 250,000 to 500,000 acres - possibly more, depending upon the area in Spain. If the French North African countries are also taken into consideration, a very definite increase is indicated because of a prospective increase of over 865,000 acres (largely of durum) in this region alone. Other countries seeding a larger wheat acreage appear to be Italy, Germany, Yugoslavia, Bulgaria, Greece, Portugal, and Spain, while countries reporting some decrease are France, Rumania, and the United Kingdom.

The condition of the winter-grain seedings is reported generally favorable in the Danube Basin, Italy, North Africa, Spain, and Portugal. In France, Belgium, and southern Netherlands, however, fall seedings have suffered extensive winter-kill, and in parts of central and northern Europe some damage is also feared. This was caused largely by a sudden severe cold wave during the latter part of December. In France it is officially estimated that over 25 percent of the wheat seedings have been destroyed, and reports from Belgium indicate that half or more of the winter-wheat area is lost. It is expected that most of the affected acreage will be reseeded to spring wheat if weather permits. Such seedings, however, usually yield less than winter wheat.

Prospects for the 1939 wheat harvest in Europe are still very uncertain and largely dependent upon April-July weather conditions. It is becoming increasingly doubtful whether another big crop similar to that in 1938 will be harvested. A smaller crop in France and in some parts of Central Europe and Scandinavia seems quite certain. If normal weather conditions prevail, the Mediterranean and Danube areas will have an average or better outturn, as present prospects in Italy and Spain are more favorable than they were last season.

Market and Trade Situation

Though imports of wheat and flour into Europe fell off rather noticeably during December and again in February, they were still well above those of recent years except 1936-37. During the first 7 months (August-February) of the current season, shipments to Europe, as indicated by trade sources, totaled approximately 270 million bushels, or nearly 22 million bushels more than during the same period a year ago. Such a large volume of shipments appears out of relation to European demand or, particularly, consumption needs this season. Present indications point toward a lower level of imports by Germany during the coming months, but larger imports by Italy and Belgium.

Of particular significance for longer-time market and trade considerations are the increasing stocks of wheat in Europe. Even if the volume of shipments continues high, it will reflect an increased consumption demand only to a limited extent. What is happening this year to an unusual degree is the shift of stocks from producing to consuming countries. This is a development that may affect European wheat requirements during the coming year or years. Low world price levels, which usually encourage seeding of wheat, are primarily significant this season in the United Kingdom and are not so important a consumption and trade factor in continental Europe as formerly.

Various government negotiations of special grain-trade deals have taken place in recent months. These agreements, mostly providing for specific contingents of wheat, have been arranged principally between European importing and exporting countries.

Italy has been particularly active along this line, with new trade deals reported between Italy and Rumania, involving 12,860,000 bushels of wheat for 1939 (calendar year), and between Italy and Russia for a "substantial" amount. In addition, Italy is said to be taking up its option on an additional 3,675,000 bushels of Hungarian wheat, making a total of 9,186,000 bushels.

Germany has also negotiated a new agreement that appears significant. Concluded with Rumania (signed December 10, 1938) for the period ending September 30, 1939, it provides for a wheat-import contingent of 14,700,000 bushels, as well as for some rye and feed grains.

The Soviet Union

The total acreage sown to winter cereals in the fall of 1938 is approximately 2 percent below that of 1937. The condition of fall-sown crops varies considerably this season and in a number of regions has been

influenced unfavorably, first by dry weather in the fall and later by insufficient snow cover during a period of abnormally low temperatures and by the formation of extensive ice sheets. As a result, winter-kill is likely to have been larger than usual, particularly in the central regions of the Union. Preparations for the spring sowing campaign are somewhat behind those of a year ago, with fall plowing for spring seeding executed on a smaller area than in 1937.

The 1938 crop of all grains is officially reported to have been only slightly below the record crop of 1937; but, in view of the severe drought experienced in European Russia last year, this estimate seems extremely high. South Russian shipments, which constitute the bulk of total Soviet exports, during the period July 1, 1938, to February 15, 1939, totaled 55,688,000 bushels, compared with 40,803,000 bushels in 1937-38, and were thus larger than during any season since 1931-32. Shipments during the balance of the season, however, are not expected to be large, despite a recent trade agreement with Italy calling for Italian takings of Russian wheat in an unspecified period. Recent Soviet purchases of Australian and United States wheat, as well as those of last year, for shipment to Vladivostok, are accounted for by comparative freight advantage.

ORIENTAL WHEAT AND FLOUR IMPORTS INCREASE

Wheat and flour imports into the Orient (China, Japan, and Manchuria) from July to January this season are above those for the corresponding period last year, and total imports for the 1938-39 marketing season are expected to be the highest of the past 3 years, according to Owen L. Dawson, Agricultural Commissioner at the Shanghai Office of the Foreign Agricultural Service. Total combined imports of wheat and flour from nonoriental countries for the 1938-39 season (July-June) are forecast at 18 million bushels, compared with actual imports of 8,270,000 bushels for the preceding marketing year.

China - Largest Importer

Wheat and flour imports into China for the 1938-39 season are running substantially above last year's imports. By March 1, approximately 4,650,000 bushels of foreign wheat had been bought this season. Of the 18 cargoes reported ordered, 7 were American and 11 Australian. During the 1937-38 marketing year, wheat imports were negligible. The increased demand for wheat is the result of two successive short wheat crops and the ability of the Shanghai flour mills to ship flour to North China and Manchuria this season. Flour imports into China from July to January, based on customs returns, totaled 1,466,000 barrels, compared with 242,000 barrels, the incomplete record of imports for the same period last year.

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Japan - Imports Reduced

Wheat imports into Japan from July through January this season totaled only 650,000 bushels, compared with 3,126,000 bushels for the same period last season. Imports have been reduced this season because of Government restrictions. During February, imports amounted to only 24,000 bushels, compared with 128,000 bushels for the same month last year. Japanese wheat imports during recent months have been almost entirely from Manchuria and China, though the price of such wheat has been materially higher than that from nonoriental countries. Wheat stocks are low, and it is believed that additional imports will be required before the new crop is available. Japanese flour exports for the 7 months July through January are above the large volume of a year ago, amounting to 1,778,000 barrels, compared with 1,570,000 barrels during the corresponding period last season. The increased exports this year are to Manchuria. Flour exports during February consisted of 23,600 barrels to China and 87,700 to Manchuria.

Japanese wheat and flour prices during recent weeks have been the highest on record. Wheat prices on March 1, according to information supplied by American Consul General C. R. Cameron at Tokyo, were quoted as follows, import duty and landing charges included: Western White No. 2, 95 cents per bushel; Canadian No. 1, \$1.12, No. 3, \$1.06; Australian (nominal) \$1.00; Manchurian (nominal), \$1.80. Domestic Standard was \$1.57 per bushel; Portland wheat, c.i.f. Yokohama, 62 cents per bushel, import duty and landing charges excluded. The wholesale price of flour at the mill on March 1 was \$1.41 per bag of 49 pounds; c.i.f. Dairen, \$1.45; c.i.f. Tangku (North China), \$1.15 per bag.

Manchuria - Flour Imports Increase

As a result of the short 1938 wheat crop in Manchuria, flour imports are above those of last season, but takings of nonoriental flour remain very small because of Government exchange control.

Oriental Wheat Crop Prospects

Prospects at the present time indicate that the 1939 wheat crop in the Orient will be about 10 percent above last year's combined production. In China the acreage has been increased both in the areas under Japanese control and in those under the Chinese Government. In Manchuria an increased acreage of spring wheat is expected because of Government encouragement and present high wheat prices, the latter largely a result of last year's low yields. In Japan no substantial change in wheat acreage has been reported, and with normal weather the crop is expected to be above the poor returns of last year.

COTTON CROP PROSPECTS IN ARGENTINA INDICATE INCREASE

The first official estimate of cotton production in Argentina indicates a prospective crop of 387,419 bales (478 pounds) for the 1938-39 season, according to the Buenos Aires office of the Foreign Agricultural Service. The trade, however, believes the crop will be somewhat smaller. This year's estimate represents a substantial increase over the first official estimate of 332,074 bales and the final estimate of 237,271 bales for the 1937-38 season.

ARGENTINA: Cotton Acreage, production, and yield, average
1929-30 to 1933-34, annual 1933-34 to 1938-39

Period	Area Harvested	Production		Yield per acre	
		Bales of 478 pounds		Pounds	
Average 1929-30 to 1933-34.....	<u>a/</u> 355,356	161,627	<u>b/</u>	217	
1933-34.....	<u>a/</u> 481,845	199,968	<u>b/</u>	198	
1934-35.....	<u>a/</u> 707,069	295,352	<u>b/</u>	200	
1935-36.....	763,129	373,385		234	
1936-37.....	713,452	143,760		96	
1937-38.....	814,671	237,271		139	
1938-39 <u>c/</u>	<u>a/</u> 1,004,956	387,419	<u>b/</u>	184	

Taken from Boletín Mensual Junta Nacional del Algodón, Ministerio de Agricultura, Buenos Aires, January 1939.

a/ Acres planted.

b/ Yield based on acres planted.

c/ Preliminary.

Growing conditions so far have been very satisfactory in the Chaco Territory, which produces about 70 percent of the total Argentine crop. Insect pests, which have seriously affected growing crops in former years, have been practically absent in the Chaco this season. The outlook in other cotton-producing districts is generally fair except in the Territories of Formosa and Misiones, where considerable insect damage is reported. Recent rains in most of the cotton-growing areas of Argentina have alleviated drought conditions existing earlier in the season.

Exports of cotton from Argentina during 1938 amounted to 103,132 bales (478 pounds) compared with 57,559 bales in 1937. Germany was the leading purchaser in 1938, accounting for 75 percent of total exports. The bulk of the 1938 shipments was composed of the lower grades, the better grades being consumed locally, according to a report to the Department of Commerce from the office of the Commercial Attaché at Buenos Aires.

ARGENTINA: Exports of cotton by principal countries of destination,
average 1930-1934, annual 1935-1938
(In bales of 478 pounds net)

Country	Average 1930-1934	1935	1936	1937	1938 <u>a/</u>
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
United Kingdom.....	69,290	47,952	97,353	26,437	2,564
Germany.....	18,852	59,409	43,243	20,672	77,373
France and Belgium....	19,103	14,971	12,762	3,049	2,094
Italy.....	3,218	5,424	4,737	2,375	0
Netherlands.....	b/ 88	12,845	15,469	1,139	770
Japan.....	b/ 401	3,999	17,355	3,487	420
Others.....	7,834	22,954	36,021	400	19,911
Total <u>c/</u>	118,590	167,554	226,940	57,559	103,132

Compiled from Anuario del Comercio Exterior de la Republica Argentina.

a/ Preliminary.

b/ 3-year average 1932-1934; 1930 and 1931 included in "others."

c/ Includes reexports.

EMPIRE APPLE SHIPMENTS TO UNITED KINGDOM MAINTAINED

Competition in the British market from Australian and New Zealand apples for the remainder of the United States export season may be about the same as last year, according to F. A. Motz, Agricultural Commissioner at London. Arrivals in the United Kingdom from both Dominions will begin this month, with the peak probably in May or June. About 60 percent of Australian shipments usually come from Tasmania, where the 1939 crop is reported to be about average. Crop-estimate statistics for Australian and New Zealand apples are not available as yet.

APPLES: Exports from Australia and New Zealand, 1937 and 1938,
and crop prospects, 1939

Country	1937	1938	1939
	1,000 boxes	1,000 boxes	Crop prospects
Tasmania.....	2,680	2,734	Average
Victoria.....	701	653	Probably 50%; seriously damaged by heat
South Australia.....	246	592	Very light
Western Australia.....	609	487	Good
New South Wales.....	82	79	Uncertain, probably 50%
Queensland.....	14	20	Unreported
Total Australia.....	4,332	4,565	-
Total New Zealand.....	798	1,253	Good
Total both countries	5,130	5,818	-

Reports from London indicate that some forward sales of Australian apples are being made, c.i.f. Tasmania, from \$1.75 to \$1.90 per box; c.i.f. Victoria or New South Wales, from \$1.90 to \$2.00; and, c.i.f. Western Australia, from \$2.15 to \$2.35.

HEAVIER SUMMER ORANGE SUPPLIES IN PROSPECT FOR THE UNITED KINGDOM

South Africa and Brazil, the chief competitors of the United States in the summer-orange trade with the United Kingdom, will have heavier crops in 1939, according to cabled information received from F. A. Motz, Agricultural Commissioner, at London.

Reports from South Africa indicate a heavy orange crop, with estimates varying between 4 million and 5 million boxes. South African shipments to the United Kingdom in 1938 amounted to 2,620,000 boxes, or 20 percent less than in 1937. The first shipments of South African oranges are expected in the United Kingdom the latter part of May.

Brazilian orange shipments to the United Kingdom are expected to increase in 1939, possibly 25 percent over those of last year, when 2,351,000 boxes were received. First shipments from Brazil are expected about April 10. Arrivals in April and May will be much heavier than last year because of a shipping program designed to increase early exports and decrease late-season shipments.

Estimated arrivals of oranges in the United Kingdom for April and May are as follows:

Country	April	May
	<u>1,000 boxes</u>	<u>1,000 boxes</u>
United States.....	150	600
Palestine.....	600	40
Spain.....	300	150
Brazil.....	250	650
South Africa.....	-	50
Others.....	-	10
Total.....	1,300	1,500

PROSPECTIVE GRAPEFRUIT SHIPMENTS TO THE UNITED KINGDOM

The Palestine grapefruit crop is reported damaged by storms, which have caused about a 15-percent loss and left approximately 1,250,000 boxes available for export for the remainder of the present season. Shipments of grapefruit to the United Kingdom from South Africa are expected

to be about the same as in 1938, when 434,000 boxes were received. Brazilian grapefruit shipments in the coming season are expected to be from 30 to 40 percent larger than they were last year.

ITALIAN LEMON PRODUCTION LARGER

The Italian lemon crop will be considerably larger this year, according to Paul J. Reveley, American vice consul at Palermo. Last year's crop totaled only 8.5 million boxes and represented a further decline in Italian lemon production from the peak in 1932, when nearly 18.5 million boxes were harvested. About 2.5 million boxes have been exported from Italy in the past 5 months, and it is estimated that about one-half the crop is still unpicked.

Lemons are exported from Italy throughout the year, although shipments are lightest from July to October. The season for exportation of winter lemons runs from about November through March and for Verdellis, or summer lemons, from May through September, although the seasons overlap somewhat. Germany has been the chief export market for Italian lemons in recent seasons, followed by the United Kingdom and France.

MEXICAN WINTER-VEGETABLE EXPORTS CONTINUE TO DECLINE

Shipments of winter vegetables from the West Coast of Mexico to the United States experienced a further sharp decline during the past 2 weeks, according to a report received from American Vice Consul Thomas M. Powell at Nogales. This recent drop in exports was attributed mainly to severe frosts in the growing districts of southern Sonora and northern Sinaloa during the first week in February.

Tomato plants in southern Sonora were reported as almost completely destroyed, but the shipping season in this district was practically over at the time the frosts occurred. Tomato crops in northern Sinaloa, where picking is still in process, suffered a 25- to 50-percent damage. Crops of green peas in both States showed considerable damage, but the chief result of the frosts was that production of peas will be delayed about 3 weeks until new fruit is formed on the vines.

Local vegetable men estimate that about 1,000 carloads of tomatoes will be offered for export from the State of Sinaloa during the remainder of the 1938-39 season if market prices in the United States are favorable. Shipments of peas from the whole West Coast area are expected to reach a total of 50 carloads during the remainder of the season.

Exports of vegetables from the West Coast of Mexico during the entire season are expected to be considerably less than last year, mainly because of a drastic reduction in planted acreage, insufficient water supplies for irrigation, and low market prices in the United States and Canada.

MEXICO: Exports of fresh vegetables to the United States during the present season to February 15, 1939, with comparisons

Kind	Season to February 15			Total season	
	1937	1938	1939	1936-37	1937-38
	Thousand pounds	Thousand pounds	Thousand pounds	Thousand pounds	Thousand pounds
Tomatoes.....	9,710	15,704	7,348	65,024	40,062
Green peas.....	3,647	2,957	1,328	6,859	3,394
Green peppers.....	1,804	2,771	1,144	4,858	4,824
Green beans.....	73	176	5	89	186
Eggplants.....	114	95	137	520	428
Cucumbers.....	16	28	5	31	28
Lima beans.....	a/	13	-	16	21
Squash.....	a/	a/	-	1	-
Total	15,364	21,744	9,967	77,398	48,943

Taken from current consular reports. a/ Less than 500 pounds.

FRANCE AGAIN SUBSIDIZES EXPORTS OF FAT SALT PORK

Announcement of a subsidy of 1 franc per kilogram on exports of fat salt pork was made in the French Journal Officiel of February 13, 1939. The subsidy amounts to 1.2 cents per pound at present exchange rates. Granting of an export premium is due to the recent decline in the price of fat meats from approximately 9 to 7 francs per kilogram. The quantity that may be exported is not believed to be large, and the measure is one of price support for the domestic market rather than an effort to encourage exports directly. Funds available are not known but well-informed sources indicate that from 500,000 to 600,000 francs may be used for this purpose and, should necessity arise, further amounts may be made available. Such monetary grants would permit the exportation of 1,100,000 to 1,300,000 pounds of pork. To receive the subsidy, exports must be of fat salt pork made up of salt bellies or sides. Individual exporters are limited to 100 quintals (22,000 pounds) per 10-day period.

Subsidies on pork and pork products are not new, having first been granted early in 1936. Their genesis is found principally in the change in demand for heavy hogs. France used to produce a large percentage of fat hogs, the fat portions being rendered for lard. Demand has changed and is now for a lighter type of meat hog; to a certain degree production has also changed. The demand for animal fat, however, also changed rapidly because of Government support to colonial producers of vegetable oils. These cheaper oils have displaced a considerable amount of lard on the market. The effect has been one of relative price decline for fat hogs. The first subsidy was therefore on lard, followed by one on live and butchered hogs. Fat salt pork was subsequently added in 1937 and displaced the export premium on live and butchered hogs. In September 1938, as a result of the acute political situation, all subsidies were

withdrawn to maintain supplies at home. With the new decline in prices, a smaller subsidy on fat salt meat has again been applied. No subsidy is given on lard, but the export of fat salt meat, insofar as it supports the price level, also supports lard.

FRANCE: Export subsidies paid on pork and lard,
February 20, 1936, to date

Date	Lard		Fat salt port		Live hogs		Hog carcasses	
	Per kilo-gram	Per pound	Per kilo-gram	Per pound	Per kilo-gram	Per pound	Per kilo-gram	Per pound
	Francs	Cents	Francs	Cents	Francs	Cents	Francs	Cents
Feb. 20, 1936...	1.50	4.5	-	-	-	-	-	-
Dec. 6, 1936....	"	"	-	-	1.20	2.5	1.50	3.2
Feb. 17, 1937...	"	"	-	-	2.00	4.2	2.40	5.1
Mar. 26, 1937...	2.50	5.2	2.40	5.0	2.00	4.2	2.40	5.0
May 9, 1937.....	"	5.1	2.00	4.1	0	0	0	0
Apr. 16, 1938...	2.00	2.8	1.50	2.1	0	0	0	0
Sept. 27, 1938...	0	0	0	0	0	0	0	0
Feb. 13, 1939...	0	0	1.00	1.2	0	0	0	0

Conversions made at average exchange rates for months subsidies become effective.

General authority for subsidy payments is the law of April 16, 1935, which had for its purpose the rehabilitation of the meat and milk market. Funds appropriated under this law have been used for a variety of purposes, and a great deal was disbursed in 1936 for the purchase of worn-out and tubercular cattle.

FOREIGN TRADE IN AGRICULTURAL PRODUCTS, JULY-JANUARY

The foreign trade of the United States in agricultural products during the first 7 months of the current fiscal year was characterized by a decrease in imports and an increase in exports other than cotton. Cotton exports, however, fell more than enough to offset the increase in other commodities.

Total exports decreased about 14 percent in quantity and 18 percent in value, almost entirely because of the decline in cotton exports. Other exports rose about 22 percent in quantity. Their total value remained practically unchanged. The decline in cotton exports was apparently due to a lower level of industrial activity in the principal European cotton-consuming countries and to large foreign stocks of American cotton. Total purchases by foreign countries of all types of cotton decreased considerably; but purchases of United States cotton declined by a greater proportion than did those of other growths.

All of the groups of agricultural exports other than cotton for which quantity indexes are separately computed (tobacco, fruits, wheat and flour, grains and grain products, cured pork, and lard) were exported in greater quantity during the first 7 months of the current fiscal year than during

the corresponding period a year ago. An increase of 46 percent occurred in cured-pork exports, 34 percent in fruits, and 33 percent in grains and grain products.

The United States foreign trade in butter, which has been the subject of frequent inquiry, shifted from an import to an export basis, as illustrated by the following figures:

	July-January 1937-38	July-January 1938-39
Butter:		
Exports.....	394,000 pounds	1,445,000 pounds
Imports.....	1,833,000 pounds	705,000 pounds

It is important to note that this tabulation includes imports for January, ordinarily the month of heaviest butter importation.

The value of agricultural imports during the 7-month period this year was 26 percent lower than in the corresponding period last year. The decline was even greater for supplementary (competitive) agricultural imports, which were 30 percent below their last year's value.

The decline in competitive imports was general, only a very few commodities showing an increase. Of the leading items, sugar and hide imports increased slightly in quantity and leaf tobacco increased considerably in both quantity and value. Vegetable oils, however, decreased considerably as a group. So did wool, flaxseed, feeds and fodders, nuts, and molasses. Many of the smaller items that have been attracting a good deal of attention, such as hogs, Cheddar cheese, dried eggs, and cream, also declined by large percentages.

UNITED STATES: Index numbers of the volume of agricultural exports, adjusted for seasonal variations, January, 1939 with comparisons (July 1909 - June 1914 = 100)

Commodity or commodity group	December		January		July-January average <u>a/</u>		
	1937	1938	1937	1938	1939	1937-38	1938-39
All commodities.....	84	54	57	91	61	83	71
All commodities except cotton...	88	78	39	107	98	78	95
Cotton fiber, including linters.	76	37	66	80	36	87	52
Tobacco, unmanufactured <u>b/</u>	159	143	115	144	90	138	144
Fruits.....	196	247	146	262	324	262	352
Wheat, including flour.....	99	75	21	131	158	84	98
Grains and grain products.....	117	88	19	198	169	101	134
Cured pork <u>c/</u>	17	17	7	11	16	13	19
Lard <u>d/</u>	48	42	18	41	57	38	46

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Based on monthly index numbers not adjusted for seasonal variations. b/ Includes stems, trimmings, etc. c/ Includes bacon, hams, shoulders, and sides. d/ Beginning January 1, 1938, includes neutral lard.

UNITED STATES: Exports of principal agricultural products,
July-January 1937-38 and 1938-39

Commodity exported	Unit	July-January a/			
		Quantity		Value	
		1937-38	1938-39	1937-38	1938-39
ANIMALS AND ANIMAL PRODUCTS:				1,000	1,000
Animals, live;		Thousands	Thousands	dollars	dollars
Cattle.....	No.	2	2	260	187
Hogs.....	No.	b/	b/	6	8
Horses.....	No.	1	1	383	390
Mules, asses, and burros.....	No.	2	1	356	296
Dairy products:					
Butter.....	Lb.	394	1,445	152	403
Cheese-					
Processed, blended, & spreads	Lb.	399	412	95	81
Other cheese.....	Lb.	313	464	77	92
Total cheese.....	Lb.	712	876	172	173
Milk-					
Fresh and sterilized.....	Gal.	38	25	28	20
Condensed.....	Lb.	5,622	1,653	696	173
Dried.....	Lb.	2,857	5,665	551	1,135
Evaporated.....	Lb.	13,959	14,253	1,012	948
Infants' foods, malted, etc. ...	Lb.	2,108	2,225	638	728
Eggs, in the shell.....	Doz.	1,451	1,158	405	370
Meats and meat products:					
Beef and veal-					
Fresh or frozen.....	Lb.	2,278	3,414	407	558
Pickled or cured.....	Lb.	3,267	4,376	353	389
Canned beef, incl. corned.....	Lb.	1,322	1,088	474	346
Total beef and veal.....	Lb.	6,867	8,878	1,234	1,293
Pork-					
Fresh.....	Lb.	3,425	6,525	563	890
Bacon.....	Lb.	2,284	6,612	423	808
Hams and shoulders.....	Lb.	24,013	28,839	5,033	5,503
Sides, Cumber, & Wiltshire....	Lb.	32	1,913	6	298
Pickled or salted.....	Lb.	5,684	8,395	735	805
Canned.....	Lb.	3,849	5,042	1,406	1,831
Total pork.....	Lb.	39,287	57,326	8,166	10,135
Mutton and lamb.....	Lb.	303	247	57	44
Poultry and game, fresh.....	Lb.	931	1,105	238	238
Sausage-					
Canned.....	Lb.	643	825	196	229
Other sausage.....	Lb.	735	780	171	167
Other meats-					
Fresh, frozen, or cured.....	Lb.	9,323	12,859	1,130	1,596
Canned, incl. canned poultry....	Lb.	1,126	943	157	189
Total meats.....	Lb.	59,215	82,963	11,349	13,891

Continued -

UNITED STATES: Exports of principal agricultural products,
July-January 1937-38 and 1938-39 - Continued

Commodity exported	Unit	July-January a/			
		Quantity		Value	
		1937-38	1938-39	1937-38	1938-39
ANIMALS & ANIMAL PROD., CONT'D:				1,000	1,000
Meats and meat products, cont'd:		Thousands	Thousands	dollars	dollars
Meat extracts & bouillon cubes.	Lb.	33	31	62	59
Sausage casings.....	Lb.	14,452	11,089	3,343	2,721
Oils and fats, animal:					
Lard, including neutral.....	Lb.	104,742	127,313	11,341	10,742
Oleo oil.....	Lb.	3,654	2,340	451	217
Oleo stock.....	Lb.	1,689	1,621	203	145
Stearins and fatty acids.....	Lb.	768	956	75	68
Tallow.....	Lb.	860	379	72	27
Other animal oils and fats.....	Lb.	3,020	2,240	278	201
Total animal oils and fats.....	Lb.	114,733	134,849	12,420	11,400
VEGETABLE PRODUCTS:					
Cotton, unmf'd: (Bales of 500 lb.)					
Raw, except linters.....	Bale	4,235	2,526	222,802	122,695
Linters.....	Bale	226	172	4,624	2,059
Fruits:					
Fresh-					
Apples in baskets.....	Bskt.	415	1,089	712	1,591
Apples in boxes.....	Box	4,494	4,955	5,936	6,496
Apples in barrels.....	Bbl.	680	841	2,712	2,310
Grapes.....	Lb.	69,241	78,897	3,233	3,594
Grapefruit.....	Box	317	625	711	1,060
Lemons.....	Box	111	471	588	1,317
Oranges.....	Box	1,317	3,625	3,677	6,515
Pears.....	Lb.	127,894	166,524	4,766	5,773
Dried-					
Apples.....	Lb.	18,343	21,736	1,508	1,584
Apricots.....	Lb.	21,835	25,115	2,423	2,754
Prunes.....	Lb.	132,654	146,853	5,926	6,255
Raisins.....	Lb.	105,273	119,302	5,870	5,822
Canned-					
Apricots.....	Lb.	17,876	24,338	1,385	1,587
Grapefruit.....	Lb.	13,152	16,092	838	901
Peaches.....	Lb.	40,866	69,382	3,115	4,248
Pears.....	Lb.	38,688	53,832	2,841	3,545
Other canned fruits.....	Lb.	56,167	67,444	5,211	5,496
Nuts:					
Pecans.....	Lb.	2,199	2,587	322	378
Walnuts.....	Lb.	9,672	12,050	968	1,584

Continued -

UNITED STATES: Exports of principal agricultural products,
July-January 1937-38 and 1938-39 - Continued

Commodity exported	Unit	July-January a/			
		Quantity		Value	
		1937-38	1938-39	1937-38	1938-39
VEGETABLE PRODUCTS, CONTINUED:				1,000	1,000
Grains, flour, and meal:		Thousands	Thousands	dollars	dollars
Barley, grain (48 lb.)	Bu.	11,363	9,010	8,081	4,873
Buckwheat, grain (48 lb.).....	Bu.	370	62	274	44
Corn and corn meal-					
Corn grain (56 lb.)	Bu.	19,012	56,903	13,265	34,464
Corn meal (196 lb.).....	Bbl.	52	66	222	222
Corn, including					
corn meal (56 lb.).....	Bu.	19,218	57,167	13,487	34,686
Malt	Bu.	100	58	183	82
Oats and oatmeal-					
Oats, grain (32 lb.).....	Bu.	7,180	4,137	2,514	1,275
Oatmeal	Lb.	10,377	12,246	867	1,015
Oats, including					
oatmeal (32 lb.)	Bu.	7,756	4,818	3,381	2,290
Rice-					
Paddy or rough	Lb.	10,018	7,924	275	125
Milled, incl. brown	Lb.	202,887	191,646	6,310	5,173
Screenings, broken, flour, etc.	Lb.	257	6,389	9	121
Rye, grain (56 lb.)	Bu.	4,264	784	3,677	444
Wheat flour- (Bbl. of 196 lb.)					
Wholly from U. S. wheat	Bbl.	1,845	2,113	9,442	7,482
Other wheat flour	Bbl.	1,018	1,109	6,394	4,725
Total wheat flour.....	Bbl.	2,863	3,222	15,836	12,207
Wheat, grain (60 lb.).....	Bu.	41,934	46,871	45,941	33,810
Wheat, including flour.....	Bu.	55,389	62,013	61,777	46,017
Oil cake and oil-cake meal:					
Cottonseed cake and meal.....	L.ton	59	16	1,647	459
Linseed cake and meal.....	L.ton	173	130	5,321	3,937
Oils, vegetable:					
Coconut oil, edible.....	Lb.	1,089	957	80	58
Coconut oil, inedible	Lb.	4,486	1,760	241	59
Corn oil	Lb.	179	68	21	9
Cottonseed oil, crude	Lb.	2,476	137	160	7
Cottonseed oil, refined	Lb.	4,275	1,966	320	186
Linseed oil	Lb.	476	558	53	56
Soybean oil	Lb.	2,844	3,013	264	227
Vegetable soap stock	Lb.	6,660	4,431	461	224
Oilseeds:					
Soybeans	Lb.	76,445	157,024	1,435	1,996
Other oilseeds	Lb.	1,582	2,226	79	81
Sugar (2,000 lb.).....	Ton	34	40	1,599	1,626

Continued -

UNITED STATES: Exports of principal agricultural products,
July-January 1937-38 and 1938-39 - Continued

Commodity exported	Unit	July-January a/			
		Quantity		Value	
		1937-38	1938-39	1937-38	1938-39
VEGETABLE PRODUCTS, CONTINUED:				1,000	1,000
Tobacco leaf:		Thousands	Thousands	dollars	dollars
Bright flue-cured.....	Lb.	271,667	278,849	106,766	104,853
Burley.....	Lb.	5,510	5,602	1,377	1,170
Dark-fired Ky. & Tennessee	Lb.	17,815	20,295	2,989	3,410
Dark Virginia.....	Lb.	4,799	5,149	1,244	1,226
Maryland and Ohio export.....	Lb.	2,297	2,440	658	565
Green River (Pryor).....	Lb.	839	1,378	214	285
One Sucker leaf	Lb.	157	399	13	38
Black fat, water baler, & dk. Af.	Lb.	4,651	4,473	919	863
Cigar leaf	Lb.	625	1,842	393	429
Perique	Lb.	31	67	14	29
Total leaf tobacco	Lb.	308,391	320,494	114,587	112,868
Tobacco, other than leaf:					
Trimmings and scrap	Lb.	442	342	14	16
Stems	Lb.	7,167	7,661	131	192
Vegetables:					
Beans, green (incl. snap beans)	Lb.	1,512	2,904	99	123
Beans, dried	Lb.	5,228	9,089	210	341
Onions	Lb.	28,736	33,714	584	631
Peas, green	Lb.	692	743	45	49
Peas, dried.....	Lb.	5,603	7,724	173	220
Peppers	Lb.	238	308	15	16
Potatoes, white	Lb.	91,274	91,335	1,038	992
Tomatoes, fresh	Lb.	7,198	5,898	267	202
Vegetables, canned	Lb.	31,396	26,714	2,773	2,299
Misc. vegetable products:					
Cornstarch and corn flour.....	Lb.	47,310	110,294	1,303	2,375
Glucose	Lb.	19,236	23,420	578	615
Hops	Lb.	4,230	3,719	729	833
Drugs, herbs, roots, etc.	Lb.	3,435	2,665	842	1,124
TOTAL PRINCIPAL AGRICULTURAL PRODUCTS				544,524	446,142
TOTAL AGRICULTURAL PRODUCTS				569,918	469,499
TOTAL EXPORTS, ALL COMMODITIES ...				2,077,327	1,697,032

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to March 4, 1939. b/ Less than 500.

UNITED STATES: Imports (for consumption) of principal agricultural products,
July-January 1937-38 and 1938-39

Commodity imported COMPETITIVE	Unit	July-January a/			
		Quantity		Value	
		1937-38	1938-39	1937-38	1938-39
ANIMALS AND ANIMAL PRODUCTS:				1,000	1,000
Animals, live:		Thousands	Thousands	dollars	dollars
Cattle, dutiable (by weight)-					
Less than 175 pounds each <u>b/</u>	No.	27	23	448	386
175 pounds to 700 pounds ea. <u>c/</u>	No.	95	136	1,669	1,650
700 pounds or more, each-					
Cows for dairy purposes....	No.	4	5	276	345
Other cattle.....	No.	82	132	5,185	5,625
Total cattle (dutiable)...	No.	208	296	7,578	8,006
Cattle, free (for breeding).....	No.	7	5	632	505
Hogs (except for breeding).....	Lb.	5,540	32	529	2
Horses.....	No.	4	3	880	592
Dairy products:					
Butter.....	Lb.	1,833	705	455	182
Casein.....	Lb.	835	265	88	17
Cheese-					
Swiss.....	Lb.	7,545	7,646	1,796	1,824
Cheddar.....	Lb.	1,991	1,271	313	210
Other cheese.....	Lb.	24,106	24,392	5,127	5,015
Total cheese.....	Lb.	33,642	33,309	7,236	7,049
Cream.....	Gal.	83	<u>d/</u>	125	1
Milk-					
Condensed and evaporated.....	Lb.	846	451	41	46
Dried and malted.....	Lb.	194	41	22	10
Whole, skimmed, and buttermilk	Gal.	13	5	3	1
Eggs and egg products:					
Eggs, in the shell.....	Doz.	179	171	38	33
Eggs, whole, dried.....	Lb.	249	88	78	31
Eggs yolks, dried.....	Lb.	2,799	189	547	48
Egg albumen, dried.....	Lb.	1,542	468	574	183
Eggs, whole, frozen, etc.	Lb.	<u>d/</u>	0	<u>d/</u>	0
Eggs yolks, frozen, etc.	Lb.	635	143	76	16
Egg albumen, frozen, etc.	Lb.	<u>d/</u>	0	<u>d/</u>	0
Hides and skins, agricultural <u>e/</u>	Lb.	138,931	149,231	31,619	22,597
Meats and meat products:					
Beef and veal-					
Fresh.....	Lb.	3,146	1,055	327	97
Pickled or cured.....	Lb.	1,109	1,116	99	83
Canned, incl. corned.....	Lb.	48,430	43,114	5,095	4,711
Mutton and lamb, fresh.....	Lb.	31	2	5	<u>d/</u>
Pork-					
Fresh.....	Lb.	11,102	1,752	1,755	305
Hams, shoulders, and bacon.....	Lb.	25,038	24,869	6,904	6,499
Pickled, salted and other.....	Lb.	4,149	1,502	1,099	416

Continued -

UNITED STATES: Imports (for consumption) of principal agricultural products,
July-January 1937-38 and 1938-39 - Continued

Commodity imported COMPETITIVE	Unit	July-January a/			
		Quantity		Value	
		1937-38	1938-39	1937-38	1938-39
ANIMALS & ANIMAL PRODUCTS, CONT'D:				1,000	1,000
Meats and meat products, con'd:		Thousands	Thousands	dollars	dollars
Poultry and game.....	Lb.	1,027	462	305	177
Other meats-					
Fresh.....	Lb.	571	540	97	105
Canned, prepared, or preserved	Lb.	109	84	32	25
Total meats.....	Lb.	94,712	74,496	15,718	12,418
Sausage casings.....	Lb.	8,999	7,174	5,064	3,949
Tallow.....	Lb.	1,177	853	58	31
Wool, unmf'd., excluding free in bond.....	Lb.	34,929	30,525	11,188	8,351
VEGETABLE PRODUCTS:					
Coffee imported into Puerto Rico	Lb.	0	0	0	0
Cotton, unmf'd: (Bales of 478 lbs.)					
Raw, except linters.....	Bale	68	107	4,624	5,044
Linters.....	Bale	10	22	182	228
Feeds and fodders:					
Beet pulp, dried (2,240 lb.)....	Ton	6	7	166	147
Bran, shorts, etc.- (2,000 lb.)					
Of direct importation.....	Ton	21	39	479	613
Withdrawn bonded mills.....	Ton	44	34	1,102	567
Total bran, shorts, etc.	Ton	65	73	1,581	1,180
Hay (2,000 lb.).....	Ton	15	12	119	89
Oil cake and oil-cake meal-					
Coconut or copra.....	Lb.	69,934	59,887	1,012	629
Cottonseed.....	Lb.	8,198	6,254	85	54
Linseed	Lb.	6,170	11,256	84	151
Soybean.....	Lb.	32,620	10,285	469	135
Other oil cake and meal.....	Lb.	18,131	11,491	213	125
Total oil cake and meal....	Lb.	135,053	99,173	1,863	1,094
Fruits:					
Berries, natural state.....	Lb.	5,880	3,369	386	211
Currants.....	Lb.	4,491	3,288	261	196
Dates.....	Lb.	45,368	39,084	1,635	1,320
Figs.....	Lb.	5,742	4,593	385	312
Grapes.....	Cu. ft.	15	5	31	16
Lemons.....	Lb.	4,540	0	141	0
Limes.....	Lb.	5,359	1,811	130	36
Pineapples-					
Fresh.....		f/	f/	151	144
Prepared or preserved.....	Lb.	32,923	30,609	1,617	1,424

Continued -

UNITED STATES: Imports (for consumption) of principal agricultural products,
July-January 1937-38 and 1938-39 - Continued

Commodity imported COMPETITIVE	Unit	July-January a/			
		Quantity		Value	
		1937-38	1938-39	1937-38	1938-39
VEGETABLE PRODUCTS, CONTINUED:				1,000	1,000
Fruits, continued:		Thousands	Thousands	dollars	dollars
Raisins.....	Lb.	454	275	52	31
Olives in brine-					
Green or ripe (not pitted)...	Gal.	1,322	1,688	860	1,042
Pitted or stuffed.....	Gal.	1,235	1,447	1,252	1,296
Total olives in brine.....	Gal.	2,557	3,135	2,112	2,338
Grains and grain products:					
Barley, grain (48 lb.).....	Bu.	1,164	1	1,003	d/
Barley malt.....	Lb.	130,213	53,318	4,136	1,371
Corn, grain (56 lb.).....	Bu.	34,211	173	24,781	102
Oats, grain (32 lb.).....	Bu.	9	82	6	29
Rice-					
Uncleaned.....	Lb.	4,996	2,784	158	95
Cleaned or milled.....	Lb.	4,310	4,224	128	134
Patna.....	Lb.	598	912	18	31
Meal, flour, and broken.....	Lb.	70,105	22,945	1,341	350
Rye, grain (56 lb.).....	Bu.	d/	d/	d/	d/
Wheat, grain- (Bu. of 60 lb.)					
Dutiable at 42¢ per bu.....	Bu.	597	31	746	39
Dutiable at 10% ad valorem g/	Bu.	4	30	4	10
Milled in bond for export-					
To Cuba.....	Bu.	1,104	1,006	1,383	677
To other countries.....	Bu.	1,543	3,391	1,858	2,020
Total wheat grain.....	Bu.	3,248	4,458	3,991	2,746
Wheat, flour- (Bbl. of 196 lb.)					
Dutiable at 1.04¢ per lb. ...	Bbl.	6	4	40	12
Free in bond for export.....	Bbl.	10	48	47	128
Wheat, incl. flour.....	Bu.	3,321	4,704	4,078	2,886
Hops.....	Lb.	5,691	4,686	1,633	1,397
Nuts and preparations.....		f/	f/	11,824	9,652
Oils, vegetable:					
Coconut oil.....	Lb.	200,959	210,264	11,001	5,583
Corn oil.....	Lb.	14,290	12,999	851	752
Cottonseed oil.....	Lb.	37,186	46,062	2,315	2,057
Linseed oil.....	Lb.	163	36	10	2
Olive oil, edible.....	Lb.	24,469	36,283	4,386	4,877
Olive oil, inedible.....	Lb.	8,350	19,667	90	1,265
Palm-kernel oil.....	Lb.	57,991	2,271	3,955	82
Palm oil.....	Lb.	256,518	168,174	10,297	4,146
Peanut oil.....	Lb.	18,885	14,131	1,227	530
Perilla oil.....	Lb.	27,861	20,142	1,547	938
Rapeseed oil.....	Gal.	793	489	353	193
Soybean oil.....	Lb.	9,173	836	547	44
Sunflower oil.....	Lb.	10	77	1	4
Tung oil.....	Lb.	85,721	64,509	10,438	7,149

Continued -

UNITED STATES: Imports (for consumption) of principal agricultural products,
July-January 1937-38 and 1938-39 - Continued

Commodity imported COMPETITIVE	Unit	July-January a/			
		Quantity		Value	
		1937-38	1938-39	1937-38	1938-39
VEGETABLE PRODUCTS, CONTINUED:				1,000	1,000
Oilseeds:		Thousands	Thousands	dollars	dollars
Castor beans.....	Lb.	98,192	65,678	2,375	1,050
Copra.....	Lb.	359,718	297,155	10,405	4,624
Flaxseed (56 lb.).....	Bu.	11,934	10,092	15,969	12,100
Palm nuts and kernels.....	Lb.	47,753	27,339	1,425	413
Poppy seed.....	Lb.	4,733	6,937	355	462
Rapeseed.....	Lb.	4,559	6,628	162	183
Sesame seed.....	Lb.	2,716	5,977	120	222
Soybeans.....	Lb.	107	102	3	3
Seeds, except oilseeds.....		f/	f/	4,324	3,488
Sugar and molasses:					
Sugar, incl. beet (2,000 lb.)	Ton	1,448	1,461	69,897	59,022
Molasses-					
Unfit for human consumption.	Gal.	140,625	98,793	7,602	3,788
Other molasses.....	Gal.	2,935	4,308	395	726
Total molasses.....	Gal.	143,560	103,001	7,997	4,514
Tobacco, unmanufactured:					
Leaf.....	Lb.	33,984	38,824	17,866	21,935
Product of the Philippine Is..	Lb.	3,522	2,446	372	260
Stems, not cut, etc.....	Lb.	1,697	1,720	64	58
Tobacco scrap.....	Lb.	1,534	1,599	448	440
Vegetables:					
Beans-					
Dried.....	Lb.	11,718	4,727	469	192
Green or unripe.....	Lb.	3,801	2,904	107	78
Chickpeas or garbanzos, dried.	Lb.	6,026	4,684	240	182
Garlic.....	Lb.	547	601	17	19
Onions.....	Lb.	899	2,258	21	42
Peas, except cowp's & chickp's-					
Dried.....	Lb.	1,916	625	71	26
Green.....	Lb.	1,629	448	79	21
Potatoes, white.....	Lb.	13,068	18,171	197	270
Tapioca, crude, flour, and prep..	Lb.	222,594	150,132	4,350	2,053
Tomatoes, fresh.....	Lb.	33,192	30,903	728	648
Turnips.....	Lb.	85,321	83,594	585	581
Vegetables, canned-					
Mushrooms.....	Lb.	738	520	191	113
Peas.....	Lb.	177	241	19	23
Tomatoes.....	Lb.	34,234	44,223	1,437	1,642
Other vegetables, canned....	Lb.	156	116	10	6

Continued -

UNITED STATES: Imports (for consumption) of principal agricultural products,
July-January 1937-38 and 1938-39 - Continued

Commodity imported <u>COMPETITIVE</u>	Unit	July-January a/			
		quantity		Value	
		1937-38	1938-39	1937-38	1938-39
VEGETABLE PRODUCTS, CONTINUED:				1,000	1,000
Fibers, vegetable: (2,240 lb.)		Thousands	Thousands	dollars	dollars
Flax, unmanufactured	Ton	2	1	881	707
Hemp, unmanufactured	Ton	d/	d/	57	83
Jute and jute butts, unmf. ..	Ton	57	14	4,559	1,252
Total principal competitive agricultural products				340,720	238,259
<u>NONCOMPETITIVE</u>					
ANIMAL PRODUCTS:					
Silk, raw	Lb.	30,187	35,702	54,457	57,939
Wool, unmanufactured, free in bond for manufacture	Lb.	57,375	76,603	16,554	12,126
VEGETABLE PRODUCTS:					
Bananas	Bunch	36,795	32,819	17,346	16,058
Coffee, except through the port of Puerto Rico	Lb.	883,938	1,162,105	75,172	82,054
Cocoa or cacao beans	Lb.	286,786	302,476	20,723	12,654
Tea	Lb.	53,850	50,717	11,762	10,547
Spices	Lb.	48,695	74,955	5,520	6,917
Drugs, herbs, roots, etc.		f/	f/	6,385	5,808
Fibers, vegetable: (2,240 lb.)					
Kapok, unmanufactured	Ton	3	5	1,018	1,442
Manila, unmanufactured	Ton	20	17	3,806	1,664
Sisal and henequen, unmf. ...	Ton	81	62	9,357	5,058
Rubber, crude:					
Milk, of, or latex	Lb.	28,826	15,578	5,510	2,575
Guayule	Lb.	4,954	2,772	613	270
Other crude rubber	Lb.	805,850	501,251	141,931	71,335
Total rubber, crude	Lb.	839,630	519,601	148,054	74,180
Total principal agricultural- Noncompetitive products				370,154	286,447
Competitive products				340,720	238,259
TOTAL PRINCIPAL AGRICULTURAL PRODUCTS				710,874	524,706
TOTAL AGRICULTURAL PRODUCTS				761,145	563,082
TOTAL IMPORTS, ALL COMMODITIES .				1,551,415	1,176,553

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to March 4, 1939. b/ Beginning January 1, 1939, weighing less than
200 pounds each. c/ Beginning January 1, 1939, weighing 200 pounds to 700
pounds each. d/ Less than 500. e/ Excludes the weight of "Other hides and skins"
which are reported in pieces only. f/ Reported in value only. g/ Unfit for
human consumption.

UNITED STATES: Exports (domestic) of specified agricultural products,
January 1938 and 1939 a/

Commodity exported	Unit	January	
		1938	1939
		Thousands	Thousands
Bacon.....	Lb.	627	878
Hams and shoulders <u>b/</u>	Lb.	2,861	4,075
Lard, including neutral.....	Lb.	20,453	28,520
Grains and preparations:			
Barley, grain (48 lb.).....	Bu.	1,230	362
Corn, grain.. (56 lb.).....	Bu.	13,254	7,012
Oats, grain.. (32 lb.).....	Bu.	493	295
Rice-			
Paddy or rough.....	Lb.	1,814	1,133
Milled, incl. brown.....	Lb.	43,183	29,990
Flour, meal, etc.	Lb.	6	<u>c/</u>
Rye, grain... (56 lb.).....	Bu.	249	0
Wheat-			
Grain (60 lb.).....	Bu.	8,521	10,217
Flour, wholly of United States wheat (196 lb.).....	Bbl.	294	333
Fruits:			
Fresh-			
Apples <u>d/</u>	Bu.	1,612	2,396
Pears.....	Lb.	9,126	5,370
Oranges.....	Box	403	573
Grapefruit.....	Box	80	118
Dried-			
Apples.....	Lb.	1,357	3,486
Apricots.....	Lb.	1,425	1,055
Prunes.....	Lb.	20,965	14,568
Raisins.....	Lb.	8,944	9,607
Canned pears.....	Lb.	9,787	6,446
Tobacco leaf:			
Bright flue-cured.....	Lb.	38,405	22,286
Dark-fired Kentucky and Tennessee.....	Lb.	2,531	2,018
Other leaf	Lb.	3,158	2,562
Total leaf tobacco.....	Lb.	44,094	26,866
Cotton, excl. linters (500 lb.).....	Bale	691	303

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Corrected to March 4, 1939. b/ Includes Cumberland and Wiltshire sides.

c/ Not yet available. d/ Includes baskets, boxes, and barrels in terms of bushels.

UNITED STATES: Imports (for consumption) of specified agricultural products,
January 1938 and 1939 a/

Commodity imported	Unit	January	
		1938	1939
<u>Animals, live:</u>			
Cattle, dutiable (by weight)-		<u>Thousands</u>	<u>Thousands</u>
Less than 175 pounds each b/	No.	4	5
175 pounds to 700 pounds each c/	No.	10	54
700 pounds or more, each-			
Cows for dairy purposes	No.	d/	1
Other cattle	No.	8	55
Total cattle (dutiable)	No.	22	115
Cattle, free (for breeding)	No.	1	d/
Hogs (except for breeding)	Lb.	5	9
Butter	Lb.	314	100
<u>Cheese:</u>			
Swiss	Lb.	884	1,011
Cheddar	Lb.	105	370
Other cheese	Lb.	2,200	2,533
Total cheese	Lb.	3,189	3,914
Eggs & egg products, dried	Lb.	292	108
Eggs & egg products, frozen, etc.	Lb.	92	0
<u>Meats:</u>			
Beef and veal, fresh	Lb.	211	185
Beef, canned, incl. corned	Lb.	3,075	4,365
Pork, fresh	Lb.	794	143
Hams, shoulders, and bacon	Lb.	2,523	3,737
Tallow	Lb.	121	244
Wool e/	Lb.	2,436	6,334
<u>Grains:</u>			
Corn (56 lb.)	Bu.	39	37
Oats (32 lb.)	Bu.	3	79
Rye (56 lb.)	Bu.	0	0
Wheat f/ (60 lb.)	Bu.	4	18
Barley malt	Lb.	13,370	6,344
<u>Oilseeds:</u>			
Copra	Lb.	50,863	41,933
Flaxseed (56 lb.)	Bu.	1,457	2,111
<u>Oils, vegetable:</u>			
Coconut oil	Lb.	32,965	23,103
Palm oil	Lb.	27,192	40,745
Perilla oil	Lb.	2,408	3,893
Tung oil	Lb.	6,833	7,517
Sugar, excl. beet (2,000 lb.)	Ton	217	71
Molasses	Gal.	18,848	16,429

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to March 4, 1939. b/ Beginning January 1, 1939, weighing less than 200 pounds each. c/ Beginning January 1, 1939, weighing 200 pounds to 700 pounds each. d/ Less than 500. e/ Excludes wool imported free in bond for use in carpets, etc. f/ Excludes wheat for milling in bond for export.

WHEAT: Closing Saturday prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High c/.	99	71	98	67	109	74	130	64	116	65	114	60
Low c/.	88	68	85	63	96	70	118	61	107	59	102	59
Feb. 18.	93	68	91	65	103	71	128	63	110	62	107	60
25.	94	69	93	65	104	71	128	62	112	62	107	60
Mar. 4.	90	69	87	65	100	71	122	62	110	62	106	60
11.	89	68	86	64	98	70	120	61	109	60	102	60

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices; March futures. c/ January 1 to March 11, 1939, and corresponding dates for 1938.

WHEAT: Weekly weighted average cash price at stated markets

Week Ended	All classes and grades six markets		No. 2 Hard winter Kansas City		No. 1 Dk. N. Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/.	105	73	105	72	131	80	112	74	102	74	91	68
Low b/.	94	70	92	68	113	76	104	71	91	72	87	66
Feb. 18.	97	70	99	68	117	76	107	73	98	72	89	68
25.	99	71	99	71	128	78	112	73	99	73	90	68
Mar. 4.	98	71	96	69	130	79	112	74	96	73	88	68
11.	94	71	92	69	113	77	104	74	91	73	87	-

a/ Weekly average of daily cash quotations, basis No. 1 sacked 30 days delivery. b/ January 7 to March 11, 1939, and corresponding dates for 1938.

DENMARK: Cattle and hog numbers, July and December 1937 and 1938

Classification	1937		1938	
	July	December	July	December
	Thousands	Thousands	Thousands	Thousands
Cattle:				
Cows and heifers.....	1,574	2,134	2,207	2,182
Others.....	1,505	933	976	968
Total.....	3,079	3,067	3,183	3,150
Hogs:				
Sows.....	347	295	321	329
Others.....	2,736	2,409	2,525	2,377
Total.....	3,083	2,704	2,846	2,706

E. Gjessing, American vice consul, Copenhagen, Denmark.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

Week ended	Corn						Rye		Oats		Barley	
	Chicago				Buenos Aires		Minneapolis		Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures		No. 2		No. 3 White		No. 2	
	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High <u>b/</u>	61	53	62	53	90	64	77	47	34	31	83	57
Low <u>b/</u>	57	47			64	46	68	44	32	30	73	53
			<u>May</u>	<u>May</u>	<u>May</u>	<u>May</u>						
Feb. 11....	57	48	60	49	65	c/54	75	45	33	30	82	54
18....	57	48	60	49	65	46	74	45	33	30	82	54
25....	57	48	60	50	66	47	75	46	33	31	83	54
Mar. 4....	57	47	59	49	66	47	72	45	33	31	81	53
11....	57	48	59	49	64	47	68	44	32	30	73	53

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown.

c/ March delivery.

FEED GRAINS: Movement from principal exporting countries

Commodity and country	Exports for year		Shipments, week ended <u>a/</u>			Exports as far as reported		
	1936-37	1937-38	Feb. 25	Mar. 4	Mar. 11	July 1 to	1937-38 <u>b/</u>	1938-39 <u>b/</u>
	bushels	bushels	bushels	bushels	bushels		bushels	bushels
BARLEY, EXPORTS: <u>c/</u>								
United States....	5,153	17,614	152	104	3	Mar. 11	12,338	9,321
Canada.....	18,880	14,014				Feb. 28	10,215	13,615
Argentina.....	15,265	10,241	0	0	0	Mar. 11	7,860	0
Danube & U.S.S.R.	26,305	20,050	308	33	0	Mar. 11	18,010	23,364
Total.....	65,603	61,919					48,423	46,300
OATS, EXPORTS: <u>c/</u>								
United States....	912	12,331	13	20	0	Mar. 11	7,868	4,854
Canada.....	10,690	8,504				Feb. 28	6,217	9,223
Argentina.....	25,034	28,505	207	613	916	Mar. 11	23,986	12,111
Danube & U.S.S.R.	940	160	0	0	0	Mar. 11	160	0
Total.....	37,576	49,500					38,231	26,188
CORN, EXPORTS: <u>d/</u>						Oct. 1 to		
United States....	432	139,893	218	556	870	Mar. 11	32,802	25,177
Danube & U.S.S.R.	25,835	9,790	1,011	326	694	Mar. 11	524	11,461
Argentina.....	401,722	132,495	1,418	2,161	1,414	Mar. 11	80,530	53,998
South Africa.....	24,781	23,949	34	583	429	Mar. 11	19,223	6,989
Total.....	452,770	306,127					133,079	97,625
United States imports.....	103,670	1,819				Jan. 31	1,558	141

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Year beginning October 1.

EXCHANGE RATES: Average weekly and monthly values in New York of specified currencies, March 11, 1939, with comparisons a/

Country	Monetary unit	Month					Week ended		
		1937	1938		1939		1939		
		Feb.	Feb.	Dec.	Jan.	Feb.	Feb. 25	Mar. 4	Mar. 11
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina...	Paper peso.	32.63	33.45	31.13	31.13	31.24	31.26	31.26	31.26
Canada.....	Dollar.....	99.96	100.02	99.06	99.19	99.50	99.55	99.61	99.72
China.....	Shang. yuan	29.60	29.60	16.11	16.26	15.89	15.82	15.81	16.07
Denmark.....	Krone.....	21.85	22.40	20.84	20.84	20.91	20.93	20.92	20.93
England.....	Pound.....	489.39	501.80	467.03	466.94	468.57	468.91	468.82	469.14
France.....	Franc.....	4.66	3.28	2.63	2.64	2.65	2.65	2.65	2.65
Germany.....	Reichsmark.	40.23	40.42	40.08	40.06	40.12	40.12	40.11	40.12
Italy.....	Lira.....	5.26	5.26	5.26	5.26	5.26	5.26	5.26	5.26
Japan.....	Yen.....	28.53	29.03	27.21	27.20	27.30	27.31	27.31	27.32
Mexico.....	Peso.....	27.75	27.75	19.93	19.48	19.97	20.03	20.03	20.03
Netherlands.	Guilder....	54.69	55.96	54.36	54.19	53.63	53.34	53.13	53.12
Norway.....	Krone.....	24.59	25.21	23.46	23.46	23.54	23.55	23.55	23.56
Sweden.....	Krona.....	25.23	25.86	24.05	24.04	24.13	24.14	24.14	24.14
Switzerland.	Franc.....	22.83	23.23	22.61	22.58	22.67	22.73	22.73	22.73

Federal Reserve Board. a/ Noon buying rates for cable transfers.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries, as given by current trade sources, 1936-37 to 1938-39

Country	Total		Shipments 1938			Shipments	
	shipments		week ended			July 1-Mar. 11	
	1936-37	1937-38	Feb. 25	Mar. 4	Mar. 11	1937-38	1938-39
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	bushels	bushels	bushels
North America <u>a/</u>	231,832	184,720	5,440	6,607	4,449	131,528	171,616
						<u>c/</u>	<u>c/</u>
Canada <u>b/</u>	213,028	94,546	1,980	2,860	-	75,500	118,100
United States <u>d/</u>	10,395	83,651	2,779	2,527	2,955	56,564	63,246
Argentina.....	164,678	66,928	1,188	1,518	2,046	44,112	48,792
Australia.....	105,836	127,520	2,380	3,563	1,746	69,028	65,989
Soviet Union.....	88	42,248	248	224	0	34,352	39,320
Danube and Bulgaria <u>e/</u> .	65,544	37,320	568	736	472	30,408	34,552
British India <u>a/</u>	116,571	119,677	0	0	0	11,370	6,280
Total <u>g/</u>	584,549	478,413				320,798	366,549
Total European						<u>h/</u>	<u>h/</u>
shipments <u>a/</u>	484,670	397,656	6,544			258,088	290,848
Total ex-European						<u>h/</u>	<u>h/</u>
shipments <u>a/</u>	127,192	99,400	4,084			59,280	80,384

Compiled from official and trade sources. a/ Broomhall's Corn Trade News.

b/ Official exports as reported to date, supplemented by reported weekly clearances of wheat and estimates of flour shipments. c/ To March 4 only. d/ Official reports received from 16 principal ports, only. e/ Black Sea shipments only. f/ Official g/ Total of trade figures includes North America as reported by Broomhall. h/ To February 25.

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